



For immediate release

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Press Release

Azimut and SOQUEM acquire four gold properties through their Strategic Alliance in the James Bay region of Quebec

Longueuil, Quebec – **Azimut Exploration Inc.** (“**Azimut**” or the “**Company**”) (TSXV: **AZM**) is pleased to announce it has acquired four (4) gold exploration properties through its Strategic Alliance with **SOQUEM Inc.** (the “**Alliance**”) in the James Bay–Eeyou Istchee Territory of Quebec. The projects were identified by a regional-scale mineral potential assessment performed by Azimut within the framework of the Alliance (see press release of September 26, 2016).

The four properties—**Munischawan, Pikwa, Pontois** and **Desceliers**—were acquired by map designation and comprise a total of 1,280 claims covering 658.3 km². Each partner owns a 50% interest in the projects. All four properties display strong multi-element geochemical footprints for gold in lake-bottom sediments, along with favourable geophysical, geological and structural criteria. Historically, these properties have seen little exploration for gold. A work program is being prepared and field operations are scheduled to begin this fall.

The Munischawan property (114 claims) is located about 85 km east of the Cree community of Eastmain, in an area serviced by road, power and airport infrastructure. Geologically, the project is situated in the La Grande Subprovince of Archean age and covers part of the Lower Eastmain volcano-sedimentary belt.

The Pikwa property (420 claims) is located about 40 km east of the Poste Lemoyne LG-3 hydroelectric infrastructure and a few kilometers south of the Trans-Taiga Road, a major gravel highway through the region. The property covers a 22-km segment of the La Grande volcano-sedimentary belt in the La Grande Subprovince.

The Pontois property (418 claims in 2 claim blocks) is also located along the Trans-Taiga Road, immediately south of the LG-4 hydroelectric infrastructure. This property covers a 36-km segment of the La Grande volcano-sedimentary belt.

The Desceliers property (328 claims) is located 175 km east of provincial highway 167 that leads to the Renard mine (Stornoway Diamond Corporation). The property is situated in the Opinaca Subprovince of Archean age.

SOQUEM, a subsidiary of Investissement Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

Azimut is a mineral exploration company with its core business centred on target generation and concurrent partnership development. Targets are identified using advanced processing of large geoscientific databases enhanced by extensive exploration know-how. Azimut holds a strategic position for gold and base metals in Quebec.

This press release was prepared by geologist Jean-Marc Lulin, acting as Azimut’s Qualified Person under National Instrument 43-101.

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